

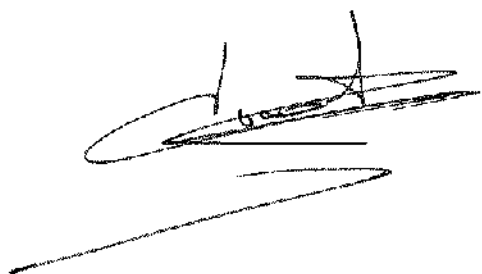
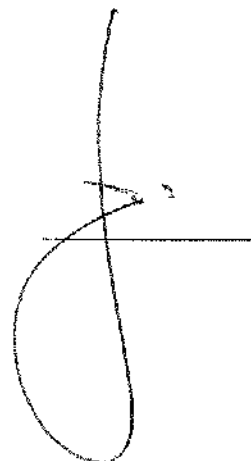
MENTION

Nom de la Société : Safason Corporation SPF S.A.
Siège Social : 412F, route d'Esch, L-2086 Luxembourg
N° du Registre de Commerce : B-117296
N° CDO : 795

Les comptes annuels au : 31 Mars 2012
ont été déposés au Registre de commerce et des sociétés.

Pour mention aux fins de publication au Mémorial, Recueil Spécial des Sociétés et Associations.

Pour SAFASON CORPORATION SPF S.A.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the bottom.A handwritten signature in black ink, featuring a large loop on the left and a vertical stroke on the right.

BALANCE SHEET (S.P.F.)**Financial year from** ⁰¹ 01/04/2011 **to** ⁰² 31/03/2012 (in ⁰³ EUR)

SAFASON CORPORATION SPF, S.A.

412F, Route d'Esch
L-2086 Luxembourg**ASSETS****Financial year****Previous financial year****A. Subscribed capital unpaid, of which there has been called**

101 _____ 102 _____

B. Formation expenses

107 _____ 108 _____

C. Fixed assets109 114.777.066,00 110 114.777.066,00

I. Intangible assets

111 _____ 112 _____

II. Tangible assets

125 _____ 126 _____

III. Financial assets

135 114.777.066,00 136 114.777.066,00**D. Current assets**151 90.067,00 152 58.292,00

I. Debtors

163 _____ 164 _____

II. Investments

189 _____ 190 _____

III. Cash at bank and in hand

197 90.067,00 198 58.292,00**E. Prepayments**

199 _____ 200 _____

F. Loss for the financial year207 68.170,00 208 65.657,00**TOTAL (ASSETS)**201 114.935.303,00 202 114.901.015,00

RCSL Nr. : B117296

Matricule : 2008 2230 549

LIABILITIES

	Financial year	Previous financial year
A. Capital and reserves		
	301 <u>13.443.779,00</u>	302 <u>13.509.436,00</u>
I. Subscribed capital	303 <u>14.000.000,00</u>	304 <u>14.000.000,00</u>
II. Share premium account	305 _____	306 _____
III. Revaluation reserve	307 _____	308 _____
IV. Reserves	309 _____	310 _____
1. Legal reserve	311 _____	312 _____
2. Reserve for own shares	313 _____	314 _____
3. Reserves provided for by the articles of association	315 _____	316 _____
4. Other reserves	317 _____	318 _____
V. Profit or loss brought forward	319 <u>-556.221,00</u>	320 <u>-490.564,00</u>
B. Provisions for liabilities and charges	331 _____	332 _____
C. Creditors, others than subordinated	339 <u>101.491.524,00</u>	340 <u>101.391.579,00</u>
1. Debenture loans	341 <u>100.000.000,00</u>	342 <u>100.000.000,00</u>
2. Other creditors	397 <u>1.491.524,00</u>	398 <u>1.391.579,00</u>
D. Deferred income	403 _____	404 _____
E. Profit for the financial year	411 _____	412 _____
TOTAL (LIABILITIES)	405 <u>114.935.303,00</u>	406 <u>114.901.015,00</u>

RCSL Nr. : B117296

Matricule : 2008 2230 549

PROFIT AND LOSS ACCOUNT (S.P.F.)**Financial year from** ⁰¹ 01/04/2011 **to** ⁰² 31/03/2012 (in ⁰³ EUR)

SAFASON CORPORATION SPF, S.A.

412F, Route d'Esch
L-2086 Luxembourg**A. CHARGES**

	Financial year	Previous financial year
1. Value adjustments of assets	⁶⁴⁵ _____	⁶⁴⁶ _____
2. Interest payable and similar charges	⁶²⁷ _____	⁶²⁸ _____
3. Other charges	⁶⁴⁷ <u>68.681,00</u>	⁶⁴⁸ <u>66.029,00</u>
4. Result for the financial year	⁶³⁹ <u>0,00</u>	⁶⁴⁰ <u>0,00</u>
TOTAL CHARGES	⁶⁴¹ <u>68.681,00</u>	⁶⁴² <u>66.029,00</u>

B. INCOME

	Financial year	Previous financial year
1. Income from fixed assets	⁷⁴¹ _____	⁷⁴² _____
2. Income from current assets	⁷⁴³ <u>511,00</u>	⁷⁴⁴ <u>372,00</u>
3. Extraordinary income	⁷³³ _____	⁷³⁴ _____
4. Result for the financial year	⁷³⁵ <u>68.170,00</u>	⁷³⁶ <u>65.657,00</u>
TOTAL INCOME	⁷³⁷ <u>68.681,00</u>	⁷³⁸ <u>66.029,00</u>

SAFASON CORPORATION SPF S.A.

Société Anonyme

412F Route d' Esch

L-2086 Luxembourg

R.C.S. Luxembourg B-117296

The Board of Directors as at March 31, 2012

HRH Prince Salman Bin AbdulAziz Bin Abdulrahman Al Saud, Minister of Defence and Managing Director, born on December 31st, 1935 in Riyadh, Saudi Arabia, residing at Al Maazar, Riyadh, Saudi Arabia;

HH Princess Fahdah Bint Falah Bin Sultan Bin Hothlain, born on October 25th, 1965 in Riyadh, Saudi Arabia, residing at Erga Palace, Riyadh, Saudi Arabia ;

HH Prince Mohamed Bin Salman Bin AbdulAziz Al Saud, born on August 31st, 1985 in Riyadh, Saudi Arabia, residing at Erga Palace, Riyadh, Saudi Arabia;

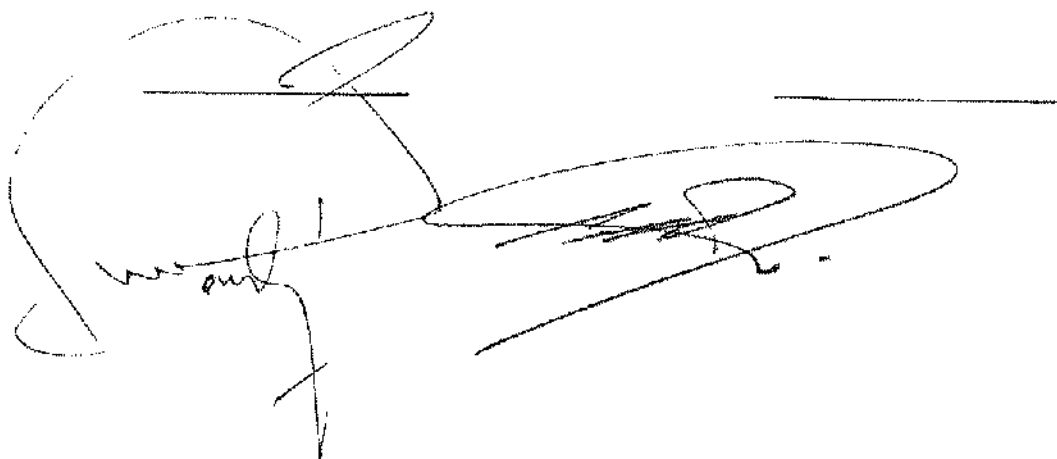
Mr Mohamed Eyad KAYALI-KAYALI, born on May 29th, 1936, residing at 65 C Camino Alto, MADRID, Spain.

The Statutory Auditor as at March 31st, 2012

RAWI & Co LLP, chartered accountants, 128 Ebury Street, UK-SW1W 9QQ LONDON

Certified true extract

SAFASON CORPORATION SPF S.A.

A large, stylized handwritten signature in black ink is written over a horizontal line. Below the signature, there is a circular stamp or seal, partially obscured by the ink. The signature appears to be a cursive representation of a name, possibly 'Mohamed Eyad Kayali-Kayali'.

SAFASON CORPORATION SPF S.A.

NOTES TO ACCOUNTS

31 MARCH 2012

NOTE 1 - GENERAL

Safason Corporation SPF S.A. was incorporated on 6 June 2006 as a Luxembourg 'societe anonyme' in accordance with the Luxembourg law of August 10, 1915 relating to commercial companies.

The sole object of the Company is the acquisition, the holding, the management and the realization of financial assets, within the meaning of the Law of August 5, 2005 on Financial Guarantee Contracts, as well as of cash monies and assets of any nature held in a bank account, excluding any commercial activity.

Financial assets according to the Law of August 5, 2005 on Financial Guarantee Contracts consist in

(a) any transferable securities including, in particular, shares and other titles equivalent to shares, shares of undertakings for collective investment, bonds and debentures and any other form of proof of debt, certificates of deposit, notes, and bills of exchange;

(b) securities conferring the right to acquire shares, bonds and debentures and other stocks by way of subscription, purchase or exchange;

(c) forward financial instruments and securities conferring the right to a settlement in cash (except payment instruments); including money market instrument;

(d) any other title representing property rights, claims or transferable securities;

(e) any underlying instrument (be they related to indexes, raw materials, precious metals, foodstuff, metals, commodities or other goods or risks);

(f) any claim related to the items listed under (a) to (e) and any right concerning these items or related to them, whether these instruments are materialized or dematerialized, transferable by way of crediting on an account or by negotiation, bearer instruments or registered securities, endorsable or not, and irrespective of the applicable law.

The Company may take any supervision measures, may carry out any transactions, which the Company may deem useful to the accomplishment of its purposes but only under the condition that the Company does not involve itself in the management of its shareholdings companies, within the meaning of the SPF Law

The registered office of the company is in Luxembourg

SAFASON CORPORATION SPF S.A.

NOTES TO ACCOUNTS

31 MARCH 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) General

The company does not prepare consolidated financial statements. The present annual accounts are those to be submitted to the annual general meeting of shareholders for approval as per the Luxembourg company's law.

b) Foreign Currency Translation

The company maintains its accounting in Euros and the annual accounts are expressed in this currency.

Transactions denominated in a foreign currency are translated into Euros at the exchange rates prevailing at the transaction dates or at the average rates for the month in which the transaction arose and or at the average rate for the year.

At the balance sheet date:

- The cost of acquisition of investments included in financial fixed assets and of securities denominated in a foreign currency are translated at the historical exchange rates.

- All other assets denominated in the foreign currency are valued individually at the lower of their counter values translated at historical exchange rates or exchange rates prevailing at the balance sheet date.

- All liabilities denominated in a foreign currency are valued individually at the higher of their counter values translated at historical exchange rates or exchange rates prevailing at the balance sheet date.

Any exchange differences arising are taken to the Exchange Difference Equalisation Account. Debit balance on the Exchange Difference Equalisation Account is transferred to the profit and loss account.

SAFASON CORPORATION SPF S.A.

NOTES TO ACCOUNTS

31 MARCH 2012

c) Valuation of Investments in Securities

Securities are valued individually at the lower of cost or market value.

Any resulting diminution in value is charged to the profit and loss account for the year.

d) Profit and Loss realised on Sale of Securities

Profit and Loss realised on sale of securities are calculated on the basis of average cost.

e) Financial Fixed Assets

Financial fixed assets comprise participations in and loans and advances to affiliated companies.

They are valued as follows:

- participations: at the lower of cost or estimated value without set off between individual unrealised gains and losses;
- loans and advances: at their nominal value. A value adjustment is made when the estimated value of a loan or advance is lower than its nominal value.

In order to determine the estimated value, the Board of Directors relies on the accounts, audited or not, of the companies concerned and/or on other available information. This has necessarily involved subjective judgements on their behalf.

SAFASON CORPORATION SPF S.A.

NOTES TO ACCOUNTS

31 MARCH 2012

	31.03.2012	31.03.2011
	Euros	Euros
NOTE 3 - FINANCIAL FIXED ASSETS		
Cost(nominal value),end of the year		
- equity investments	102,379,335	102,379,335
- loans and advances to investees	12,397,731	12,397,731
	<u>114,777,066</u>	<u>114,777,066</u>
Net value of the financial fixed assets, end of year	<u>114,777,066</u>	<u>114,777,066</u>

NOTE 4 - CAPITAL

Authorised, issued and allotted: 2,800,000 shares of 5 Euros each.

NOTE 5 - LEGAL RESERVE

Under Luxembourg company law, a company is required to transfer at least 5% of its profit for the year, if any, to a legal reserve from which no distribution by way of dividend may be made. This requirement is satisfied when the legal reserve reaches 10% of the company's share capital.

NOTE 6 - DEFICIT BROUGHT FORWARD

The General Meeting held on 10th June 2011 has decided the following allocation of the retained earnings brought forward as of March 31, 2011:

	31.03.2012	31.3.2011
	Euros	Euros
Deficit brought forward		<u>556,221</u>
	<u>100,000,000</u>	<u>100,000,000</u>
NOTE 7 - BONDS		
100,000 bonds of Euro 1,000 each	<u>100,000,000</u>	<u>100,000,000</u>

The bonds are issued interest free and mature in March 2022.

SAFASON CORPORATION SPF S.A.

NOTES TO ACCOUNTS

31 MARCH 2012

NOTE 8 - CREDITORS

	31.03.2012	31.3.2011
	Euros	Euros
Accruals	43,159	-
Amounts owed to shareholders	1,448,365	1,391,579
	<u>1,491,524</u>	<u>1,391,579</u>

NOTE 9 - OTHER CHARGES

	31.03.2012	31.3.2011
	Euros	Euros
Subscription tax (tax abonnement)	35,000	35,000
General expenses	33,681	31,029
	<u>68,681</u>	<u>66,029</u>